

Entrepreneur Center
PROGRAM OUTCOME INFORMATION

July 1, 2011 – December 31, 2012

Agency Mission and Description:

The mission of the Urban League is to enable African-Americans and other disadvantaged persons to secure economic self-reliance, parity, power and civil rights.

Program Goal:

The Urban League Entrepreneur Center serves as a resource to startup and existing women and minority-owned businesses in Hamilton County. The **goal** of the Entrepreneurship Center is to increase the business skills and knowledge of women and minority entrepreneurs and small business owners so that they are in a position to develop and expand their operations, leading to increased revenue opportunities and job creation. **Rationale:** Because of its longstanding history of service and trust within the minority community, the Urban League is uniquely poised to enhance and expand business development services available to the minority business community, as well as increase the number of minority businesses that are able to launch and achieve success. Several core partners continue to support the design, implementation, and impact of the Center, including BrightBridge, Inc., National Urban League, Tennessee Minority Supplier Development Council, The Midwest Regional Training Program, The Company Lab, Accion in the Delta, and the Urban League Young Professionals. The Urban League continues to lead efforts to create a statewide venture fund to address access to capital issues for minority and women-owned businesses in urban centers across the state.

Impact Area:

Please indicate the impact area(s) the outcomes address.

- This program is an economic development initiative.

Intended Outcomes:

- Serve at least 120 individuals annually in the Entrepreneurship Center through

management skill assessments and linkages to business resources and training.

- Provide monthly business management classes that impact at least 180 individuals annually.
- Provide individualized, one-on-one business consulting to at least 50 percent of clients accessing the Entrepreneurship Center annually (comprehensive consulting services will be based upon skills assessment completed for all clients entering the center).
- Train at least 60 individuals through the SpringBoard program annually, an 8-week business development program.
- Ensure that 50% of SpringBoard graduates complete a business plan and participate in one-on-one coaching sessions provided by facilitators
- Host an annual Entrepreneurship Center showcase event to celebrate clients' successes in launching or expanding their businesses.
- Create a Venture Fund to address capital access issues for minority and women-owned businesses across the urban centers of the state.

Collection Methods:

- *Serve at least 120 individuals annually in the Entrepreneurship Center through management skill assessments and linkages to business resources and training. Collect and log management skills assessments. Document referrals to start up and/or business resources.*
- *Provide monthly business management classes that impact at least 180 individuals annually. Attendance logs, sign-in sheets, pre and post assessments, session evaluations.*
- *Provide individualized, one-on-one business consulting to at least 50 percent of clients accessing the Entrepreneurship Center annually (comprehensive consulting services will be based upon skills assessment completed for all clients entering the center). Attendance logs, sign-in sheets, pre and post assessments, session evaluations.*

- *Train at least 60 individuals through the SpringBoard program annually, an 8-week business development program. Attendance logs, sign-in sheets, pre and post assessments, session evaluations.*
- *Ensure that 50% of SpringBoard graduates complete a business plan and participate in one-on-one coaching sessions provided by facilitators. Completion of business plan showcase and competition each session; addition of business plans and new business planning software to ULGC business plan library, documentation of coaching sessions with attendance logs, sign-in sheets, pre and post assessments, session evaluations.*
- *Host an annual Entrepreneurship Center showcase event to celebrate clients' successes in launching or expanding their businesses. Media documentation of event; showcase exhibitor database; showcase vendor and guest evaluation forms.*
- *Create a Venture Fund to address capital access issues for minority and women-owned businesses across the urban centers of the state. Venture fund is funded and entrepreneurs are prepped to apply for loan funds.*

Results:

- *Serve at least 120 individuals annually in the Entrepreneurship Center through management skill assessments and linkages to business resources and training.* The Urban League has hired a full time staff person to coordinate all activities of the Entrepreneurship Center. We are more than a quarter of the way toward reaching our goal. We have served 89 individuals year to date, **and will have met the 120 goal by the end of the fiscal year.**
- *Provide monthly business management classes that impact at least 180 individuals annually.* The Urban League began offering a series of workshops called **Doing Business With**. The series kicked off with a session on doing business with Erlanger followed with sessions focused on TVA and EPB. Twenty-Four business owners and entrepreneurs attended these sessions facilitated by

Erlanger's departments of Purchasing, Diversity Management and Construction & Electric Power Board Minority & Women-Owned Business Development department. The Urban League has also reached out to local City and County funded contractors to work with them to offer *Doing Business With* sessions, in conjunction with the City of Chattanooga and Hamilton County Government. To assist entrepreneurs and business owners interested in supplier diversity, the Urban League partnered with the National Urban League and Hewlett Packard (HP) to offer a webinar on the **ABCs of Supplier Diversity**. This session was open to the public, and will be followed in 2013 by other HP webinar topics of special interest to business owners and entrepreneurs.

- *Provide individualized, one-on-one business consulting to at least 50 percent of clients accessing the Entrepreneurship Center annually.* During the year reported the Urban League of Greater Chattanooga Entrepreneur Center offered a variety of one-on-one consulting services to emerging and existing women and minority owned businesses. Each of the 30 completing Springboard students received at least one (and often multiple) one-on-one business consulting as well. A snapshot of the type of one-on-one assistance we provide to entrepreneurs is evident in the work that we have done with a local *restaurant*, which we are assisting with relocation efforts, and *Jones Construction*, which we assisted in acquiring a Performance Bond. Additionally, during the reporting period the Urban League staff assisted *Engage My Family (EMJ)*, a startup educational software firm, by offering office space, business counseling, and connections to potential funders and assistance in completing an application for financing. Another example of the results of the Urban League's one-on-one business consulting is evident in our work with *Slip and Slide Detail Shop*. We were able to assist this entrepreneur with one-on-one business plan consulting leading to the completion of his business plan. With a completed business plan, the business owner was able to apply successfully for SBA funding.

In the last quarter of the reporting period, the Urban League began developing, in partnership with the **Chattanooga Chamber**, a small business mentoring and coaching model. This new model will pair women and minority owned firms identified by the Urban League with more seasoned and successful entrepreneurs (providing similar or complementary services) identified by the Chamber. The two organizations have also set forth a plan to host Business Opportunity Fairs throughout the year, which will focus on educating the business community on emerging or underserved markets, franchises, business spin-offs, etc.

- *Train at least 60 individuals through the SpringBoard program annually, an 8-week business development program.* The ULGC has offered two sessions of the 8-week SpringBoard Business Development Course. To date we have had **30 participants** complete SpringBoard at the Urban League. The next course will begin on January 15, 2012 and include ten new entrepreneurs. In late March 2013, we will host another session of SpringBoard focused on young adult entrepreneurs. By the end of the fiscal year, we will have met our goal of training 60 persons in SpringBoard.
- *Ensure that 50% of SpringBoard graduates complete a business plan and participate in one-on-one coaching sessions provided by facilitators.* More than 50% of SpringBoard participants complete their business plan within the eight-weeks allotted by the course. We have built in an incentive to push persons to complete their plans; at the end of the program, a panel of successful small business owners reviews the class' plans and awards a \$500 prize to the best plan. Students can receive a \$250 prize for the best business PowerPoint presentation on the last evening of class.
- *Host an annual Entrepreneurship Center showcase event to celebrate clients' successes in launching or expanding their businesses.* The ULGC Entrepreneurship

Center staff has selected to host the Entrepreneurship Center Showcase event in March 2013. We have engaged Damond John, creator of FUBU and one of the stars of ABC's *The Shark Tank*. His visit will anchor two days of entrepreneurial events including a small business plan competition, a reception and keynote address.

- *Create a Venture Fund to address capital access issues for minority and women-owned businesses across the urban centers of the state.* To help address capital access barriers for minority and women-owned businesses, the Urban League is leading efforts to establish a statewide venture fund. This venture fund will be a complimentary component of the Entrepreneurship Center by providing promising new businesses or existing businesses with a potential source of funding to achieve their business goals. The Urban League is currently working with a local firm, BrightBridge, Inc., & TULA (Tennessee Urban League Association) to coordinate access to capital and will continue to develop a broad base of partnerships to support the financial needs of the minority business community. We have applied to a foundation, associated with a regional financial institution, to secure funding for a Venture Fund feasibility study. In the interim, we have partnered with *Accion in the Delta* and other sources of funding to begin securing money for local entrepreneurs. **To date the Urban League Entrepreneur Center has assisted women and minority businesses apply for \$318,000 in funding.** This partnership enabled us to link a local small business, *US Janitorial Service*, to Accion and resulted in a small business loan – the first one that Accion had completed in the Chattanooga region. The mission of Accion is to provide credit and service to small businesses that do not have access to loans from commercial sources, and to provide leadership and service in the micro-lending field on a national level.

Data Source:

The Urban League Entrepreneur Center Staff collect data from the following sources: Intake Application, Intake Interview, Follow-up In-person and Phone Interviews, Workshop Session Evaluations, Computer Lab Usage Log.

Comparative Information:

The ULGC staff compares our local Entrepreneur Center program results to those of other similar sites. The specific programs we compared the Chattanooga Program to are:

- Chattanooga Area Chamber of Commerce
- National Urban League

The ULGC program compares favorably. The specific categories of comparison are: Training, Coaching, Counseling, Funding Preparation, Technology, and Business/Financial Plan Review. The Entrepreneur Center is one of the most cost effective financial empowerment programs in the Country, with a great return on investment and amazing community support. We are excited to be able to partner with an amazing array of organizations to support the new and established entrepreneurs who access our center for resources. Our partnerships set us apart from many of the other local agencies working business development projects. Our current partners include: the Chattanooga Chamber of Commerce, BrightBridge, Inc., National Urban League, Tennessee Minority Supplier Development Council, The Company Lab, and the Urban League Young Professionals.